



## INSTRUCTIONS FOR QUARTERLY TAX INSTALLMENTS

**DUE JUNE 1, SEPTEMBER 1, AND DECEMBER 1, 2021**

### **READ CAREFULLY – IMPORTANT INFORMATION**

1. Company Quarterly installments are required to be filed in accordance with S. C. Code Ann. § 38-7-60 and must be filed using the Department's Quarterly Online Premium Tax Application.
2. Company Quarterly installments are required to be **received** in this office on or before June 1, September 1, and December 1 of each calendar year.
3. **If the installment is less than \$1,000, the insurance company is not required to pay installments or file quarterly tax returns.**
4. **Quarterly tax amounts are estimated at one-fourth of the prior year tax liability less credits from the 2020 tax return (Lines 0103, 0104, 0105, 0106, 0107 and 0108 less line 0150 divided by 4 equals the quarter amount due).** The quarterly amounts may be adjusted based on applicable S.C. Code 38-7-60 provisions; however, an explanation must be indicated when the adjustment is made. The Department will review any adjustment for appropriateness. **DO NOT APPLY REFUNDS DUE FROM THE 2020 ANNUAL RETURNS—A REFUND CHECK WILL BE ISSUED AS SOON AS POSSIBLE.**
5. Insurers will be able to pay their premium tax liability by electronic (ACH) debit or major credit card. There is a **\$2.50** nonrefundable vendor portal fee to process ACH payments. Insurers with **tax liabilities over one million dollars are required to mail in a paper check. Please include the invoice to ensure proper account allocation.**
6. Please be reminded there is a cap on credit card payments. Any payments exceeding \$99,999.00 cannot be processed by the credit card vendor. If paying by credit card, a 1.7% processing fee plus a \$1.00 portal fee will be added to your tax payment.
7. Insurers paying by electronic (ACH) check that have blocks on their bank accounts should use the following information to allow the Department to successfully debit their account:

- Trading Partner Originating Company Name: **SC.GOV**
- Trading Partner Originating Company ID: **1522077581**

**Refer any questions on premium taxes to Desmond Haygood at 803-737-6174 [dhaygood@doi.sc.gov](mailto:dhaygood@doi.sc.gov); Angela Davis at 803-737-6279 [adavis@doi.sc.gov](mailto:adavis@doi.sc.gov); or to Sharon Waddell at 803-737-4910 [swaddell@doi.sc.gov](mailto:swaddell@doi.sc.gov)**

